Australian Bureau of Statistics

6202.0 - Labour Force, Australia, Oct 2017 Quality Declaration

ARCHIVED ISSUE Released at 11:30 AM (CANBERRA TIME) 16/11/2017

MEDIA RELEASE

16 November 2017 | Embargo: 11:30 am (Canberra Time) | 155/2017

Trend unemployment rate remains at 5.5 per cent

The monthly trend unemployment rate remained at 5.5 per cent in October 2017, according to figures released by the Australian Bureau of Statistics (ABS) today. This reflects the continued strength in employment growth in the Australian labour market.

Monthly trend full-time employment increased for the 13th straight month in October 2017. Full-time employment grew by a further 16,000 persons in October, while part-time employment increased by 4,000 persons.

"Full-time employment has now increased by around 289,000 persons since October 2016, and makes up the majority of the 347,000 person net increase in employment over the period," Chief Economist for the ABS, Bruce Hockman, said.

"Over the past year, trend employment increased by 2.9 per cent, which is above the average year-on-year growth over the past 20 years (1.9 per cent)."

The labour force participation rate remained at 65.2 per cent for a second month, the highest it has been since April 2012.

The trend monthly hours worked increased by 3.5 million hours (0.2 per cent), with the annual figure also showing strong growth (3.1 per cent). This is consistent with the continued growth in full-time employment.

Mr Hockman added: "Over the past year, the states and territories with the strongest annual growth in employment were Queensland (4.6 per cent), ACT (3.1 per cent), Tasmania (3.0 per cent) and Victoria (2.8 per cent)."

Trend series smooth the more volatile seasonally adjusted estimates and provide the best measure of the underlying behaviour of the labour market.

The seasonally adjusted number of persons employed increased by 4,000 in October 2017. The seasonally adjusted unemployment rate decreased by 0.1 percentage points to 5.4 per cent and the labour force participation rate decreased to 65.1 per cent.

More details are in the October 2017 issue of Labour Force, Australia (cat. no. 6202.0). In addition, further information, including regional labour market information, can be found in the upcoming October 2017 issue of Labour Force, Australia, Detailed - Electronic Delivery (cat. no. 6291.0.55.001), due for release on 23 November 2017.

These publications are available for free download (after release) from the ABS website: https://www.abs.gov.au.

Media note:

- When reporting ABS data, the Australian Bureau of Statistics (ABS) must be attributed as the source.
- For media requests and interviews, contact the ABS Communications and Partnerships Section on 1300 175 070 (8.30am - 5pm Monday - Friday AEST).
- The ABS produces trend estimates to provide a more reliable indicator of the underlying behaviour of the Labour Force series. Trend estimates were introduced into the Labour Force series in the mid 1980s and are available back to February 1978. Trend estimates are considered the best indicators of the underlying behaviour in the labour market. See paragraphs 28 to 37 of the Explanatory Notes in Labour Force, Australia (cat. no. 6202.0).
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This page last updated 13 December 2017

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